

NEWS RELEASE

UNITED STATES ATTORNEY'S OFFICE
318 South Sixth Street
Springfield, IL 62701
Tel: 217/492-4450

JAN PAUL MILLER
U.S. ATTORNEY
CENTRAL DISTRICT OF ILLINOIS



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Contact: Esteban F. Sanchez
Assistant U.S. Attorney
(217) 492-4450

Retired Army Sergeant Sentenced to 28 Months in Prison for Defrauding Investors at German Military Installation

Springfield, IL - United States District Judge Jeanne E. Scott today sentenced Bill Stapleton, age 52, a retired U.S. Army Sergeant, to a term of 28 months in prison for defrauding investors in Germany of more than \$250,000, as announced by Jan Paul Miller, U.S. Attorney for the Central District of Illinois. Judge Scott also ordered Stapleton, currently of El Paso, Texas, to pay restitution in the total amount of \$262,101 to three victims of the fraud.

On June 9, 2005, during a court hearing in which Stapleton pled guilty to one count of mail fraud, he admitted that after his retirement from the U.S. Army in 1994, he owned and operated two businesses in Germany through which he sold investment products to enlisted military and civilian personnel stationed in Germany. From November 1996 to October 1999, Stapleton admitted that he defrauded three of his clients by falsely representing that moneys tendered to him for investment were invested as instructed, when in fact, he converted the funds to his own personal and business use. As part of the scheme, Stapleton maintained a bank account at National City Bank in Springfield, Illinois, which he used to transfer funds obtained from his scheme.

In a related action, the U.S. Securities and Exchange Commission filed a civil complaint against Stapleton on October 1, 2004, in the Central District of Illinois. The pending civil complaint alleges that Stapleton misappropriated at least \$253,252 from three U.S. citizen investors residing in Germany and sent the funds to an account he controlled in Springfield, Illinois.

(More)

The criminal case against Stapleton was the result of an investigation by the Illinois Secretary of State's Securities Division and the U.S. Postal Inspection Service. The case was prosecuted by Assistant U.S. Attorney Esteban F. Sanchez.

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